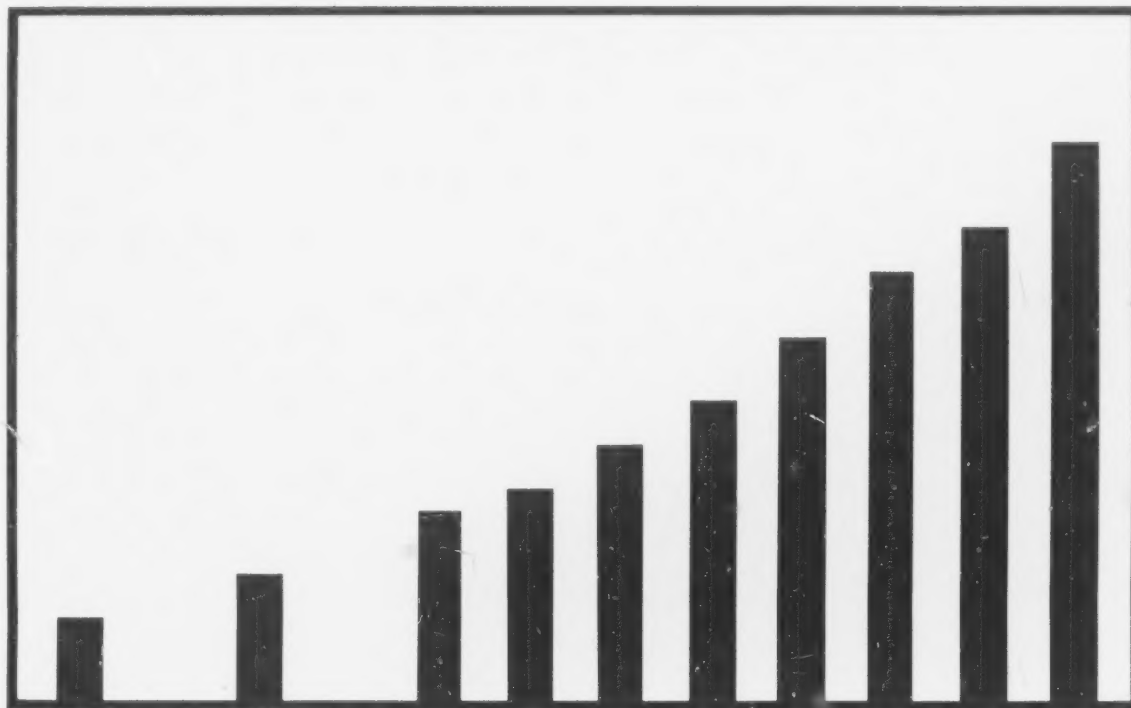
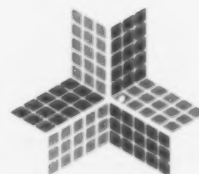


- A6650-1U

11/86

Price \$ 15.00

SALARY CHARACTERISTICS 1986



**NATIONAL ASSOCIATION OF BUSINESS ECONOMISTS
28349 Chagrin Blvd., Suite 203
Cleveland, Ohio 44122**

1986 Salary Characteristics

Highlights

- The median base salary of 1,327 responding NABE members in the 1986 salary survey is \$52,500, up 11.7% from the median reported in the 1984 survey. Half reported incomes between \$40,000 and \$70,000. Over 17% of the respondents reported base salaries of more than \$80,000.
- 168 female respondents reported a median salary of \$43,060. The female median was up 7.6% over the 1984 salary survey. Female respondents' median was 80% of male respondents, down from 82% in 1984, but up from 78% in 1982, and 74% in 1980.
- Additional compensation from their primary employment in 1985 was reported by 52% of the respondents. The median amount was \$7,500 up from \$6,000 in the 1984 survey.
- Professional income from secondary employment in 1985 was reported by 28.5% of the respondents. The median amount was \$5,000, up from \$4,000 in the 1984 survey.
- Economists in the area of general administration-economist again commanded the highest median salary of \$64,500 followed by international economists with a median of \$62,250. Statistician and teaching had the lowest median base salaries of \$33,600 and \$36,186, respectively.
- Both base salary and additional primary income rose progressively with the number of people supervised by the business economist. Economists working in the largest firms by number of employees had the highest base salary, but no clear pattern was evidenced by size of firm among other groups. Those economists supervising 25 or more had a median base salary of \$78,800 and a median additional primary income of \$15,000.
- Eighty-eight percent of the respondents held an advanced degree. The highest salaried were those who had completed a Ph.D., with a median of \$61,000. Second highest were those with all but dissertation. There was little difference between median salaries of those with Bachelors and Masters degrees. Generally, the higher the degree, the higher the salary.
- Business economists with a Ph.D. and 0 to 4 years experience had a median base salary of \$40,000, unchanged from that reported in the 1984 survey. By the time a business economist with a Ph.D. had completed 5 to 9 years, the salary had surpassed the reported median of total respondents.
- Primary employment income varied directly by

years of professional experience. By the time the economist had 10 to 14 years of experience, the average business economist had surpassed the median income of the profession.

- By industry, the highest paid business economists were in securities and investments, retail and wholesale trade, banking, and nondurable manufacturing. The lowest paid base salaries were in academics, nonprofit research organizations, and real estate.
- The largest number of economists stated they reported to either the Chief Economist or Chief Executive Officer, although there were wide differences by industry.
- By location, economists who reported their region as New England had the highest median base salary followed by the Middle Atlantic states. New York City, Boston, and Chicago ranked as the top three cities in median business economist salaries.
- A slight majority of respondents said there had been a significant change in economic function over the past 5 years. More said the function had been moved up in reporting level rather than down. In terms of size of staff, slightly more reported an increase than decrease, and more said their function was centralized than decentralized.

Survey Background

In the spring of 1986, the National Association of Business Economists queried its membership on salary and other occupational data details. Questionnaires were mailed to 3,382 NABE members and 1,327 usable returns were received. This represented a 39% response and, while down from 1984's 43% return, provided a good cross-section of the NABE membership.

Members were asked to report their current (1986) base annual earnings. Base earnings were defined as salary from primary employment before deductions for income taxes, social security, etc.

In addition to their base salary, respondents were asked to report 1985 income from two other sources: (1) additional gross compensation from primary employment and (2) secondary professional income.

Additional gross compensation from primary employment was defined as cash bonuses, profit sharing, etc., before deductions and excluding nonvested income and retirement benefits.

Secondary professional income was defined to include gross cash income from royalties, directors and other fees, honoraria, etc., excluding nonvested income.

Respondents also were asked to report on various aspects of their employment including the principal area of their responsibility, reporting relationship, sex, size of firm, number of persons supervised, education, years of experience, and location.

In addition, this year economists were surveyed on the focus of their work, and several questions concerning changes in the economic function within the firm.

The following text and tables present the survey findings. The term "median" refers to the middle amount reported in an array of all amounts for that group. The term "mode" refers to the most frequently reported number given in an array of amounts for that group, but is useful only when the size of the group is significantly large.

Basic Salary

The median base salary as of the spring of 1986, reported by 1,327 business economists was \$52,500 with the mode, or most commonly mentioned salary, \$50,000. 141 of the respondents were reported located in the New York City area—including Nassau and Suffolk counties—and these reported a median salary of \$65,000 and mode of \$100,000. The percentage of New York respondents to the total continued its decline of recent surveys. These economists now represent 10.6% of respondents, down from 15.4% in 1984, 16.4% in 1982, 18.3% in 1980, 19.4% in 1978, 20.9% in 1976, and 22.7% in 1974. The \$14,000 margin which existed between economists in New York and those located elsewhere was up from the \$9,000 gap reported in 1984. (See Table 1.)

TABLE 1
PERCENTAGE DISTRIBUTION OF
BASE SALARY BY INCOME CLASS

Base Salary	Total	New York	Other
Under 35	14.5	4.7	15.9
35-39.9	8.5	5.8	8.9
40-44.9	10.1	4.1	11.0
45-49.9	8.9	7.6	9.0
50-54.9	10.2	10.5	10.1
55-59.9	5.5	2.3	6.0
60-64.9	8.4	11.1	8.0
65-69.9	6.3	7.6	6.1
70-74.9	4.4	4.1	4.4
75-79.9	4.8	7.0	4.4
80 and over	17.3	35.1	14.7
No response	1.1	0.1	1.5
Median	\$52,500	\$ 65,000	\$51,000
Mode	50,000	100,000	50,000

The 168 female respondents represented 12.6% of the total, down from 13.9% in 1984 and 14.7% in 1982, but up from 11.3% in 1980, 9.5% in 1978, and 7.2% in 1976. The median base salary was \$43,060; \$51,000 for the 29 located in New York and \$40,000 for the 139 located outside of New York. Female respondents' median salary was 80% of male respondents, compared with 82% in 1984, 78% in 1982, and 74% in 1980.

TABLE 2
BASE SALARY
MALE AND FEMALE

	Number of Respondents	Median Amount
Male - Total	972	\$53,650
New York	112	70,500
Other	860	52,000
Female - Total	168	43,060
New York	29	51,000
Other	139	40,000
Not Reported	187	60,000

Additional Compensation*

The additional compensation relates to the year 1985. Fifty-two percent of all respondents received additional compensation related to their primary employment. The median amount of additional income was \$7,500 or 14.3% of the median base salary (1985 additional income as a percent of early 1986 base salary).

Professional income from secondary employment was reported by 28.5% of all respondents. The median secondary income amounted to \$5,000 or 9.5% of the median base salary. Table 3 shows the summary data on additional compensation for male and female respondents.

TABLE 3
ADDITIONAL COMPENSATION
MALE AND FEMALE

	Number of Respondents	Median Amount	Mode
Additional Primary Income	696	\$7,500	\$5,000
Male	513	8,000	5,000
Female	75	5,000	5,000
Not Specified	108	*	*
Professional Secondary Income	379	5,000	5,000
Male	306	5,000	5,000
Female	23	4,000	4,000
Not Specified	50	*	*

*Distribution withheld

*See Survey Background section for additional compensation definitions.

Compensation By Industry

Table 4 shows the distribution of base salary among income classes by industry of employment. Economists in securities and investments, retail and wholesale trade, banking, and nondurable manufacturing ranked highest in 1986 with median base salaries of \$75,000 in the first category, \$62,700 in the second, and \$60,000 in the latter two. The largest number of respondents were in banking, where the median salary was \$60,000 and the mode \$60,000.

Lowest paid, according to the 1986 salary characteristics, were economists working in the

field of academics, nonprofit research organizations, and real estate, although the sample for the latter two was extremely small.

Median additional 1985 compensation related to primary employment varied from \$21,500 in the securities and investment areas to \$2,028 for government.

Other professional income was in a median range of \$2,250 to \$8,500 with economists in trade associations, academics, consulting, securities and investment, and transportation at the high end of the range. Bank economists ranked lowest in secondary income. Table 5 shows additional compensation by industry.

TABLE 4
BASE SALARY BY INCOME CLASS BY INDUSTRY OF EMPLOYMENT
PERCENTAGE DISTRIBUTION, MEDIAN AND MODES
THOUSANDS OF \$

	Under 35	35- 39.9	40- 44.9	45- 49.9	50- 54.9	55- 59.9	60- 64.9	65- 69.9	70- 74.9	75- 79.9	80 & Over	Median	Mode	Number of Respondents
Durable Manufacturing	5.4	3.8	13.8	7.7	15.4	9.2	6.9	8.5	5.4	4.6	18.5	56.0	40.0	129
Nondurable Manufacturing	7.2	6.0	7.2	12.0	13.3	3.6	6.0	8.4	6.0	3.6	26.5	60.0	45.0	83
Retail and Wholesale Trade	13.6	13.6	4.5	*	9.1	4.5	9.1	4.5	4.5	18.2	18.2	62.7	38.0	22
Banking - All Types	11.9	5.9	6.4	5.9	10.9	6.9	10.9	7.9	5.4	4.0	23.8	60.0	60.0	202
Securities and Investments	6.7	2.2	*	10.1	4.5	*	11.2	6.7	2.2	13.5	40.4	75.0	75.0	88
Insurance	10.3	7.7	10.3	5.1	10.3	5.1	7.7	5.1	7.7	7.7	23.1	62.0	50.0	39
Communications and Utilities	17.0	15.0	15.0	12.2	9.5	6.1	6.1	4.8	2.7	1.4	8.2	45.0	42.0	144
Publishing	14.8	7.4	18.5	11.1	7.4	7.4	11.1	*	*	11.1	7.4	49.0	40.0	27
Transportation	6.9	17.2	17.2	13.8	*	*	13.8	*	6.9	6.9	6.9	46.5	35.0	28
Mining	12.5	*	12.5	8.3	8.3	8.3	8.3	*	*	12.5	20.8	59.3	70.0	24
Construction	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Real Estate	26.7	6.7	23.3	6.7	*	*	13.3	6.7	6.7	6.7	6.7	42.5	42.5	14
Consulting	11.1	6.4	9.9	7.6	8.2	4.7	10.5	1.8	7.0	6.4	22.2	58.1	40.0	164
Nonprofit Research Organ.	31.8	13.6	4.5	13.6	4.5	4.5	13.6	*	9.1	*	4.5	40.9	30.0	22
Trade Association	8.6	*	11.4	5.7	20.0	8.6	8.6	8.6	2.9	5.7	20.0	55.0	50.0	35
Government	23.0	10.3	10.3	11.1	15.1	4.8	7.9	13.5	2.4	*	0.8	46.0	30.0	125
Academic	35.5	19.6	12.1	8.4	7.5	5.6	2.8	2.8	*	0.9	3.7	37.8	30.0	106
Other	16.2	8.8	10.3	8.8	5.9	5.9	7.4	7.4	4.4	4.4	20.6	52.1	80.0	68
No Response	*	*	*	*	*	*	*	*	*	*	*	*	*	*

*Distribution withheld

TABLE 5
ADDITIONAL COMPENSATION BY INDUSTRY OF EMPLOYMENT

Industry	Additional Primary Number of Respondents	Income Median	Professional Secondary Number of Respondents	Income Median
Durable Manufacturing	76	\$ 8,150	28	\$4,250
Nondurable Manufacturing	60	7,500	18	3,250
Retail & Wholesale Trade	14	9,900	*	*
Banking	131	8,000	64	2,250
Securities & Investments	70	21,500	26	6,250
Insurance	25	7,000	12	4,250
Communications & Utilities	65	4,500	25	2,700
Publishing	16	7,100	8	5,250
Transportation	11	4,000	8	6,250
Mining	13	5,000	*	*
Construction	*	1,500	*	*
Real Estate	10	15,250	*	*
Consulting	99	10,000	53	7,500
Nonprofit Research Organ.	*	2,000	7	4,000
Trade Association	10	3,036	6	8,500
Government	20	2,028	23	3,200
Academic	37	5,000	73	8,000
Other	29	5,000	15	2,450

*Distribution withheld

Reporting Relationship By Industry

Respondents were asked to indicate from a list of twelve choices the reporting relationship that most nearly describes the function to which they report. The largest number of respondents listed that they reported to either the Chief Executive Officer or Chief Economist with each accounting for 15.6%. Other major reporting areas were the Planning Department, Sales/Marketing Department, Financial Department, and Research Department.

There were wide differences, however, between who the economist reported to and the industry involved. Table 6 shows the reporting relationship broken down by industry.

This year respondents also were asked the focus of their work. More than two-thirds reported that they devoted most of their time either within the firm or within the firm but across reporting lines. Table 7 shows the distribution of these responses.

Compensation By Area of Responsibility

Respondents were asked to indicate which of fourteen areas of responsibility best described their jobs. Table 8 shows the median base salaries, additional primary income, and professional secondary income of these responsibilities. Economists stating their primary area of responsi-

bility as general administration-economist earned the highest median base salary of \$64,500, median additional primary income of \$10,280, and \$5,000 in professional secondary income, although the number of respondents in each area fell from 145 to 80 to 43, respectively.

Respondents describing their jobs as that of statistician, teaching, and econometrician had the lowest median salaries. This pattern is similar to the results shown in the past six surveys.

The largest number of respondents described their responsibility area as corporate planning, followed by general administration-economist, and financial economist. The fewest number of respondents described their area of responsibility as statistician and econometrician.

Primary Compensation By Size of Firm

Economists at firms with the largest number of employees, earned the highest levels of median base salaries according to the 1986 salary survey. Those economists at the largest firms earned a median base salary of \$60,000 in early 1986 with 65% earning \$7,500, or 12.5%, in additional primary income. Outside of the largest firms—those with 10,000 and over—there does not seem to be a close relationship between the size of firm and salary earned.

TABLE 6
REPORTING RELATIONSHIP BY INDUSTRY
(PERCENT DISTRIBUTION)

	Chief Executive Officer	Chief Operating Officer	Chief Economist	Financial Dept.	Sales/Mktg.	Int'l Dept.	Planning	Research Dept.	Mfg./Prod. Dept.	Trust Dept.	Credit Dept.	Other
Total	15.6	7.4	15.6	8.2	9.0	1.1	12.8	6.6	0.5	1.2	0.8	21.1
Durable Manufacturing	12.4	6.2	14.7	7.8	21.7	1.6	24.0	3.9	0.8	0.0	0.0	7.0
Nondurable Manufacturing	7.2	1.2	13.3	19.3	10.8	0.0	30.1	1.2	3.6	0.0	0.0	13.3
Retail and Wholesale Trade	22.7	0.0	4.5	4.5	22.7	0.0	22.7	4.5	0.0	0.0	0.0	18.2
Banking - All Types	15.3	7.9	30.7	9.9	4.5	2.0	5.9	3.0	0.0	3.5	4.5	12.9
Securities and Investments	31.5	10.1	20.2	0.0	4.5	0.0	2.2	13.5	0.0	10.1	1.1	6.7
Insurance	10.3	2.6	17.9	25.6	10.3	0.0	10.3	10.3	2.6	0.0	0.0	10.3
Communications & Utilities	6.1	3.4	10.2	17.7	16.3	0.0	28.6	6.1	0.7	0.0	0.0	10.9
Publishing	22.2	18.5	14.8	0.0	11.1	0.0	7.4	3.7	0.0	0.0	0.0	22.2
Transportation	6.9	0.0	6.9	10.3	46.3	0.0	6.9	6.9	0.0	0.0	0.0	13.8
Mining	16.7	4.2	0.0	12.5	4.2	0.0	45.8	0.0	0.0	0.0	0.0	16.7
Construction	*	*	*	*	*	*	*	*	*	*	*	*
Real Estate	*	*	*	*	*	*	*	*	*	*	*	*
Consulting	23.4	8.4	13.8	1.2	5.4	2.4	1.2	2.4	0.0	0.0	0.0	41.9
Nonprofit Research Organ.	31.8	4.5	13.6	0.0	0.0	0.0	0.0	27.3	0.0	0.0	0.0	22.7
Trade Association	40.0	20.0	17.1	0.0	0.0	0.0	2.9	11.4	0.0	0.0	0.0	8.6
Government	8.8	12.0	20.0	5.6	0.8	4.0	7.2	19.2	0.0	0.0	0.0	22.4
Academic	6.9	8.0	2.3	0.0	0.0	0.0	0.0	5.7	0.0	0.0	0.0	77.0
Other	13.2	8.8	10.3	11.8	8.8	0.0	26.5	1.5	1.5	0.0	0.0	17.6
No Response	66.7	33.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

*Distribution withheld

TABLE 7
FOCUS OF WORK

	Within Firm	Cross Reporting Lines	Public Relations	Advise/Consult Clients	Other	Not Reporting
Number reporting	383	536	76	226	92	31
% distribution	28.5	39.9	5.6	16.8	6.8	2.3

TABLE 8
COMPENSATION BY AREA OF RESPONSIBILITY

	--- Base Salary ---		Additional Primary Income		--- Professional --- Secondary Income	
	Number Reporting	Median	Number Reporting	Median	Number Reporting	Median
Corporate Planning	171	\$55,000	104	\$ 8,150	34	\$ 3,700
Econometrician	37	40,000	19	5,300	7	4,000
Energy Economist	65	50,000	30	6,100	12	4,000
Financial Economist	141	52,000	86	8,150	42	3,550
General Admin.	71	59,000	28	10,000	23	3,000
General Admin. Econ.	145	64,500	80	10,280	43	5,000
Industrial Economist	72	51,450	33	5,000	16	4,250
Consulting Economist	124	56,100	70	10,000	43	10,000
International Econ.	54	62,250	30	6,100	14	3,250
Macro Forecaster	103	57,000	61	5,100	29	5,000
Marketing Research	75	45,000	38	5,050	18	3,100
Statistician	11	33,600	*	*	*	*
Teaching	76	36,186	30	5,000	47	6,000
Micro/Regional	63	45,911	24	5,000	20	4,250
Other	119	63,000	59	15,000	29	5,000

*Distribution withheld

Firms with fewer than 500 employees earned a median base salary of \$52,550. Half of the economists working at those firms earned an additional \$10,000 in primary income, or 19.3% of their base. (See Table 9.)

TABLE 9
PRIMARY COMPENSATION BY SIZE OF FIRM

Firm Employment	--- Base Salary ---		Additional Primary Income	
	Number Reporting	Median	Number Reporting	Median
0 - 499	364	\$52,550	183	\$10,000
500 - 999	72	50,000	46	7,000
1,000 - 2,499	120	50,000	67	5,000
2,500 - 4,999	106	55,000	64	10,000
5,000 - 9,999	113	54,000	66	6,000
10,000 & over	341	60,000	222	7,500
No Response	211	*	48	*

*Distribution withheld

Primary Compensation By Number of Persons Supervised

Once again, the size of the operation managed by the business economist correlates directly with base salary as illustrated in Table 10. Similarly, the level of additional primary income rises as the size of the reporting staff increases. The highest salaries were paid to economists supervising 25 or more people with a median base salary

TABLE 10
PRIMARY COMPENSATION BY NUMBER OF PERSONS SUPERVISED

Number Supervised	--- Base Salary ---		Additional Primary Income	
	Number Reporting	Median	Number Reporting	Median
None	357	\$41,000	134	\$ 4,650
1 to 3	478	51,000	270	6,100
4 to 9	286	60,000	172	10,000
10 to 24	108	70,000	67	15,000
25 & over	85	78,800	49	15,000
No response	13	---	4	---

of \$78,800 and \$15,000 additional primary income for those reporting such income. However, 84% of those responding to the survey reported supervising 9 or fewer people.

Primary Compensation By Level of Education

Eighty-eight percent of the respondents reported additional education beyond the Bachelor's degree, with 37% of all respondents having completed the Ph.D. Those with Ph.D. degrees had a median base salary of \$61,000, up from \$56,600 in the 1984 survey. The second highest median income was reported by respondents with all but dissertation, \$55,000. Those business economists with a Masters had a median base salary of \$47,500 up from \$43,000 in 1984. Economists reporting a Bachelors degree as their highest degree obtained had a median base salary of \$45,000, up slightly from \$44,000 reported in the 1984 salary survey. (See Table 11.)

Business economics with a Ph.D. and 0 to 4 years experience earned a median base salary of \$40,000, unchanged from that reported in the 1984 survey. Because of the relatively small number of respondents, no reliable breakdown can be done by city or other characteristic.

TABLE 11
PRIMARY COMPENSATION BY EDUCATION

Highest Degree Obtained	--- Base Salary ---		Additional Primary Income	
	Number Reporting	Median	Number Reporting	Median
Bachelors	140	\$45,000	66	\$ 7,000
Masters	557	47,500	275	6,000
Ph.D.	495	61,000	273	10,000
All But Dissertation	125	55,000	77	8,000
No Degree	7	*	*	*
No Response	3	---	1	---

*Distribution withheld

TABLE 12
PRIMARY COMPENSATION BY YEARS OF PROFESSIONAL EXPERIENCE

Years	--- Base Salary ---			--- Additional Primary Income ---		
	Number Reporting	Median	Mode	Number Reporting	Median	Mode
0 to 4	191	\$34,000	\$ 30,000	65	\$ 3,000	\$ 2,000
5 to 9	355	45,000	45,000	177	5,000	2,000
10 to 14	298	60,000	60,000	165	10,000	20,000
15 to 19	198	63,350	100,000	131	7,300	5,000
20 to 24	114	64,225	60,000	64	11,575	20,000
25 and over	156	74,500	100,000	88	17,500	20,000
No response	15	*	*	6	*	*

*Distribution withheld

Primary Compensation By Years of Experience

As might be expected, there is a direct correlation between economist's income and years of professional experience. As Table 12 indicates, those respondents with 10 to 14 years experience have surpassed the median base salary of all respondents (\$52,500, Table 1) and have surpassed the median amount of additional primary income (\$7,500, Table 16). Those economists with twenty-five years and over of professional experience commanded a median base salary of \$74,500, more than double those reporting 0 to 4 years experience, and a median base additional primary income of \$17,500.

Base Salary By Location

Among major U.S. cities, median salaries were highest in New York City, Boston, and Chicago. (See Table 13.) Lowest median salaries were in Cleveland, Baltimore, and St. Louis. Over the years, however, income variation between cities have tended to narrow.

TABLE 13
SALARY BY LOCATION

	Number Reporting	Base Median
Atlanta	21	\$51,000
Baltimore	21	45,081
Boston	46	65,000
Chicago	59	62,000
Cleveland	26	40,000
Dallas	23	53,000
Detroit	36	55,190
Houston	18	60,000
Los Angeles	48	56,565
Minn./St. Paul	16	47,650
New York City ¹	171	65,000
Philadelphia	37	55,000
Pittsburgh	25	50,000
St. Louis	29	47,300
San Francisco	37	60,000
Washington, D.C.	111	57,000
Other	622	49,100

¹Includes Nassau/Suffolk

By region of the United States, the highest paid business economists were in the New England states (Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut) followed by Middle Atlantic states (New York, New Jersey, and Pennsylvania). The lowest paid were in the Mountain States (Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada). (See Table 14.)

TABLE 14
BASE SALARY BY REGION

Region	Number Reporting	Median
New England	110	\$61,470
Middle Atlantic	319	60,000
South Atlantic	236	52,000
East South Central	21	52,000
West South Central	81	50,000
East North Central	230	50,000
West North Central	80	46,400
Mountain	46	40,030
Pacific	162	52,075
Foreign	40	58,300
No Response	2	52,550

Change In Economic Function

Respondents were asked whether there had been a significant change in any aspect of the economic function within their firm over the past 5 years. A slight majority, 51.8%, replied no, but a significant 43.6% said yes, with 4.6% giving no response.

Table 15 illustrates some of the changes that were surveyed. While 44.2% of respondents surveyed stated their reporting level had not changed, more than twice as many said their reporting level was moved up compared with those that said the level was moved down. More respondents said the economic function was centralized during the past 5 years than those who said it was decentralized. In terms of the size of staff, slightly more reported an increase than a decrease, while slightly more reported less use of consultants compared with those making greater use.

TABLE 15
CHANGE IN ECONOMIC FUNCTION WITHIN FIRM
(PERCENT DISTRIBUTION)

	Moved Up	Moved Down	Un-changed	Not Specified
Reporting level	19.6	9.9	44.2	27.2
	Central-ized	Decentral-ized	Un-changed	Not Specified
Function	14.4	9.1	47.7	28.9
	In-creased	De-creased	Un-changed	Not Specified
Size of Staff	23.6	21.7	29.6	25.1
Use of consultants	12.1	19.3	40.8	27.8

TABLE 16
SALARY TRENDS

Year	Number Reporting	----- Medians -----	
		Base Salary	Additional Primary Income
1964	445	\$16,800	1
1968	553	19,600	1
1972	993	25,000	3,000 ²
1974	1,072	27,000	4,000 ²
1976	1,159	30,000	4,000 ²
1978	1,402	33,000	4,500 ²
1980	1,430	38,000	5,000 ²
1982	1,644	43,000	6,723 ²
1984	1,503	47,000	6,000 ²
1986	1,327	52,500	7,500 ²

¹Not reported

²For prior year

Salary Trends

This is the tenth salary and occupational survey conducted by the NABE. Efforts have been made to keep the classifications as consistent as possible for comparison with previous years. Table 16 and the accompanying chart illustrate the median income reported by the surveys together with the number of respondents each year.

Table 17 shows the industry distribution of survey respondents for the last six surveys. It is interesting to observe how changes occur in these sectors.

MEDIAN BASE SALARY

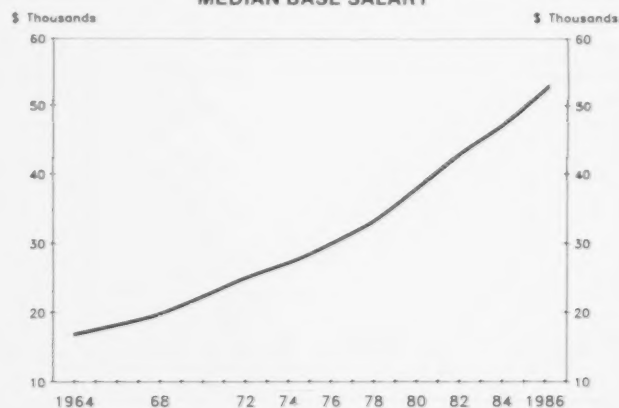


TABLE 17
INDUSTRY DISTRIBUTION
SALARY SURVEY

	1986	1984	1982	1980	1978	1976	1974
Manufacturing	15.9	19.8	21.2	23.4	26.9	26.2	26.6
Banking	15.0	14.7	15.2	16.7	16.8	18.3	16.4
Securities and Investment	6.6	7.0	6.0	6.3	5.9	6.7	10.5
Insurance	2.9	3.0	3.8	3.7	2.9	3.5	4.0
Communications and Utilities	10.9	8.8	7.4	6.6	6.0	6.0	6.0
Business Service	12.7	11.3	11.6	8.2	7.5	7.3	7.2
Trade Association	2.6	2.8	2.7	3.1	4.3	4.7	5.5
Transportation	2.2	2.3	2.0	1.7	2.2	2.2	2.0
Publishing	2.0	1.8	1.3	1.7	1.5	1.3	1.6
Government	9.4	7.3	6.9	6.0	5.5	4.9	5.1
Retail and Wholesale Trade	1.6	1.8	1.5	1.5	2.0	1.9	2.0
Academic	8.0	8.6	7.7	8.0	7.3	6.4	4.9
Mining	1.8	1.5	1.5	1.6	1.1	1.3	2.3
Construction	0.2	0.7	0.7	0.7	0.5	0.8	0.8
Real Estate	1.1	0.9	1.2	0.7	0.6	0.4	0.6
Nonprofit Research	1.6	2.4	2.2	2.4	2.9	2.8	2.5
Other	5.5	5.3	7.1	7.7	6.1	5.4	2.0